CHARTER AND BY-LAWS,

# REPORT AND TRUST DEED

OF

# The Belleville and Illinoistown

# RAIL ROAD COMPANY.

NEW YORK:
WILLIAM C. BRYANT & CO., PRINTERS, 18 NASSAU STREET.

1853.

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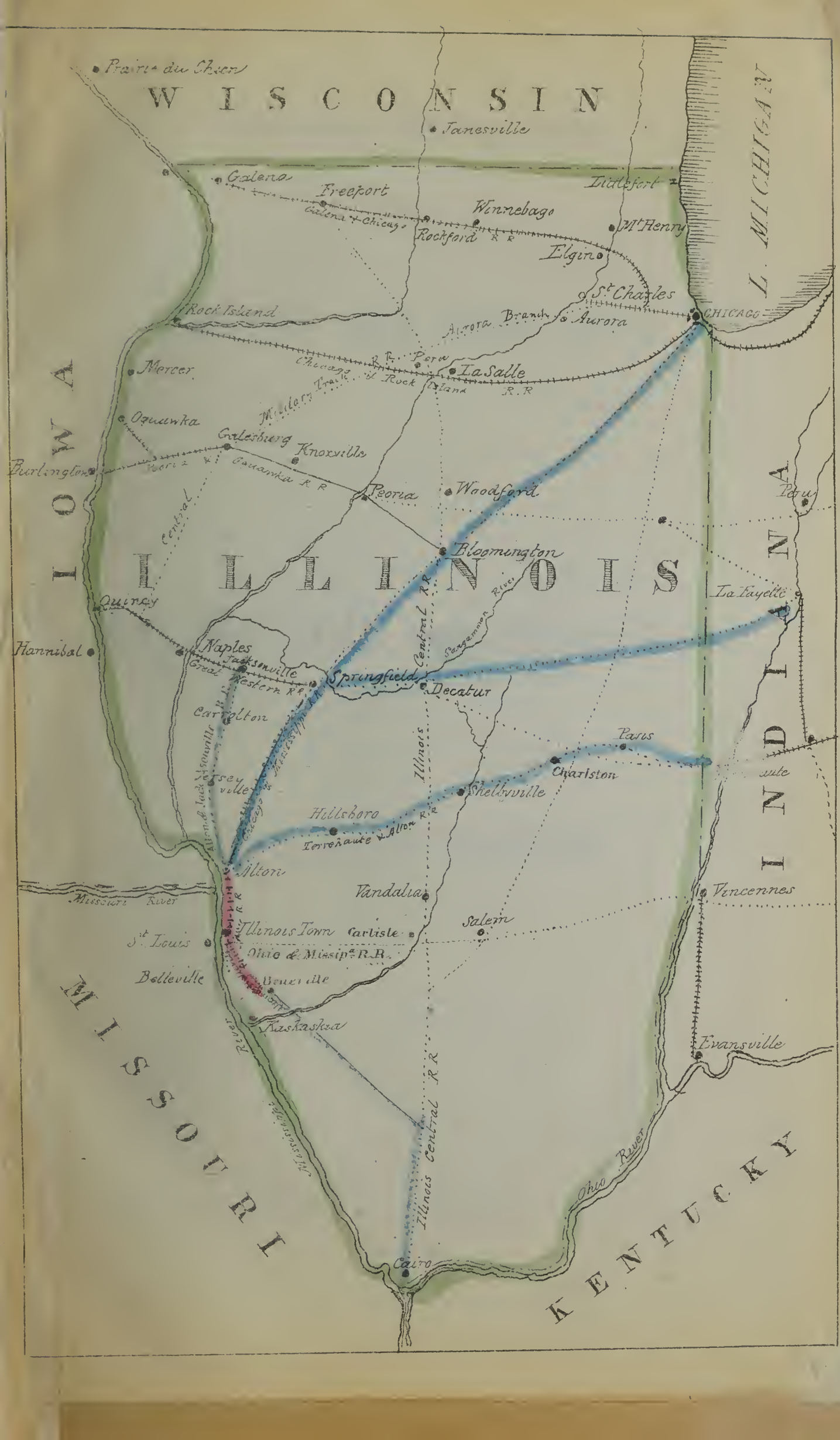
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OF

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1853.

## BOARD OF DIRECTORS.

EDWARD WYMAN,
ASBURY HARRISON,
S. STOOKEY,
FRED. VON SCHRADER,
SAMUEL B. CHANDLER,
EDWARD TITTMANN,
JOSEPH KIRKPATRICK,
JAMES MITCHELL,
CHARLES CHOUTEAU,
ALEXANDER KAYSER,
JACOB KNŒBLE,
EDWARD ABEND,
CONRAD BORNMAN,
FRANCIS STOLTZ,
JAMES L. D. MORRISON.

JAMES L. D. MORRISON, *President.*
T. J. KRAFFT, *Secretary.*
JOSEPH KIRCHER, *Treasurer.*

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# AN ACT

*To Incorporate the Belleville and Illinoistown Railroad Company.*

Section 1. *Be it enacted by the People of the State of Illinois represented in the General Assembly :* That Samuel B. Chandler, Edward Tittman, Jacob Knœbel, Frederick Von Schrader, Asbury Harrison, Russell Hinckley, Edward Abend, Charles Chouteau, Robert Christie, jr., James H. Lucas, Narcisse Pensoneau, John Winter, Alexander Kayser, Philip B. Fouke, James W. Hughes, Samuel Stookey, James Mitchell, Joseph Kirkpatrick, James L. D. Morrison, Frederick Kempff, William H. Snyder, William W. Roman, and such other persons as they associate with them for that purpose, are hereby made and constituted a body corporate and politic by the name and style of the "Belleville and Illinoistown Railroad Company," with perpetual succession, and by that name and style shall be capable in law of taking, holding, purchasing, leasing, selling and conveying estate and property, real, personal and mixed, so far as the same may be necessary for the purpose hereinafter mentioned and no further; and in their corporate name may sue and be sued, to have a common seal, which they may alter or renew at pleasure, and may have and exercise all powers, rights, privileges, and immunities which are or may be necessary to carry into effect the purposes or objects of this act, as the same are herein set forth.

Sec. 2. The Belleville and Illinoistown Railroad Company shall have full power and authority to locate, and from time to time, to alter, change, re-locate, construct, re-construct, and fully to finish, perfect, and maintain a Railroad with one or more tracks, commencing at Belleville, in the county of St. Clair, and running from

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thence upon a route, to be by said Company selected, to Illinois-town, and to take, transport, and carry property and persons upon said Railroad, by power or force of steam, or of animals, or of any other power or other combination of them which said Company may choose to use or apply, and for the purpose of constructing said Railroad or way, said Company shall have power and authority to lay out, designate, and establish their said road, in width not exceeding one hundred and fifty feet, through the entire line thereof, and may take and appropriate to their own use all such lands so designated for the line and construction of said road, upon first paying or tendering thereof such amount of damages as shall have been settled by appraisal in the manner hereinafter provided, on all such lands so designated for the line and construction of said road, and all such lands as may be taken, or upon any track which may be located by said Company, and for the purpose of embankments, cuttings, obtaining of stone, gravel, and sand, may take and appropriate as much more land as may be necessary for the proper construction, maintenance, and security of said road, and for constructing shops, depots, and other suitable, proper, and convenient fixtures in connection with and appurtenance to said Railroad, may take and have, use and occupy any lands upon either side of said Railroad not exceeding two hundred feet in depth from said Railroad, said Company taking all such lands by gift, purchase or condemnation, and making satisfaction for the same as hereinafter provided; Provided, that this section shall not be constructed to restrict or prevent the construction of public roads or Railroads across the road of said Company when deemed expedient, but not so as to materially impair or obstruct the same.

Sec. 3. The said Company, and under their direction, their agents, servants and workmen, are hereby authorized and empowered to enter into and upon the lands and grounds of, or belonging to the State or to any person or persons, body politic or corporate, and survey and take levels of the same or any part thereof, and to set out and ascertain such parts as they shall think necessary and proper for the making of said Railroad with one or more sets of tracks or rails, and for all the purposes connected with said Railroad for which said corporation, by the last preced-

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ing section, is authorized to have, take, and appropriate any land, and to fell and cut down all timber and other trees standing or being within one hundred feet on each side of said line of said Railroad, the damages occasioned by the felling of such trees, unless otherwise settled, to be assessed and paid for in manner hereinafter provided for assessing and paying damages for lands taken for the use of said Railroad Company; also from time to time to alter, repair, amend, widen, or enlarge the same, or any of the conveniences above named, as well for conveying goods, commodities, timber or other things to and upon the said Railroad, as for carrying or conveying all manner of materials necessary for the making, erecting, furnishing, altering, repairing, amending or enlarging the works of or connected with the said road, and to contract and agree with the owner or owners thereof for earth, timber, gravel, stone, or other material, or any article whatever which may be wanted in the construction or repair of said road or any of its appurtenances—the said Company doing as little damages as possible in the execution of said power hereby granted, and making satisfaction in the manner hereinafter mentioned for all damages to be sustained by the owners or occupiers of said land.

Sec. 4. The said Company shall have power to take, receive, and hold all such voluntary grants and donations of land and real estate for the purposes of said road as may or shall be made to said Company to aid in the construction, maintenance and accommodation of said road, and said Company may contract and agree with the owners or occupiers of any land upon which said Company may wish to construct said road or way, or which said Company may wish to use or occupy for the purpose of procuring stone, sand, gravel, or earth or other materials to be used in embankments or otherwise, in or about the construction, repairs or enjoyment of said road, or which said Company may wish to use or occupy in any manner or for any purpose or purposes connected with said road which said Company is authorized or empowered by this act to have or appropriate any lands and to take and receive grants and conveyances of any and all interest and estates therein and to them and their successors or assigns in fee or otherwise, and in case said Company cannot agree with such owner or owners or oc-

cupiers of such land as aforesaid, so as to procure the same by the voluntary act or deed of such owners or occupiers of such lands as aforesaid, then the price and value of such lands may be fixed, estimated and recovered in the manner provided for taking lands for the construction of public roads, canals, or other public works, as prescribed by the act relating to rights of way, approved March 3d, 1845. But when the owners or occupiers, or either of them of such lands, shall be a femme covert, infant, non compos mentis, unknown or out of the county in which the said lands or property wanted may be situated, the said Company shall pay the amount that shall be awarded as due to the last mentioned owners respectively, whenever the same shall be lawfully demanded, that to ascertain the amount to be paid as above to said owners or occupiers for land and materials taken for the use of said corporation, it shall be the duty of the Governor of the State upon notice given to him by the said corporation to appoint three commissioners, to be persons not interested in the matter, to be determined by them to determine the amount of damages which the owners or occupiers of the land or real estate, so entered upon by the said corporation, has or have sustained by the occupation of the same; and it shall be the duty of the commissioners, or a majority of them, to deliver to said corporation a written statement of the award or awards they shall make, with a description of the lands or real estate appraised, to be recorded by the said corporation in the Circuit Clerk's office of St. Clair County, and then the said corporation shall be deemed to be seized and entitled to the fee simple of all such lands and real estates, and shall exercise over the same all rights, privileges, franchises and immunities in said act contemplated; Provided, that notice by publication in some newspaper in St. Clair County shall first be given for thirty days to the owners or occupiers, or unknown owners as the case may be, of the intention, on the part of the said corporation, to apply to the Governor for the appointment of commissioners as herein provided; And provided further, that any appeal which may be allowed under the provision of this act above mentioned, or of any general law of this State, shall not affect the possession by said Company of any of the lands appraised or taken under this act, and when the appeal may be taken, or a writ of error prosecuted by any person or persons other than the said Company, the same shall not be al-

lowed, except on the stipulation of the party so appealing or prosecuting such writ of error—that the said Company may enter upon and use the land described in the petition or required by said Company for the use and purposes of the said road, upon said Company giving bond and security to be approved by the Clerk of the Circuit Court of the County of St. Clair, that they will pay to the party appealing or prosecuting such writ of error all costs and damages that may be awarded against them on the final hearing of such appeal or writ of error, within thirty days after the rendition of the same, or forfeit all rights to use the lands or the way so condemned.

Sec. 5. The capital stock of such Company, shall be one hundred thousand dollars, which may be increased from time to time, by a vote of a majority in interest of the Stockholders at their annual meeting, or at any special meeting which may be called for that purpose by the Directors of said Company, to any sum not exceeding the entire amount expended on account of said road, which stock shall be divided into shares of fifty dollars each, which shall be deemed personal property and which may be issued, certified and registered and transferred, in such manner, and at such places as may be ordered and provided by the Board of Directors, who shall have power to require the payment of stock subscribed in the manner and at the time and in such sums as they may direct, and on the refusal or neglect on the part of stockholders or any of them, to make payment on requisition of the Board of Directors, the shares of such delinquents may, after thirty days public notice, be sold at auction, under such rules as the directors may adopt; the surplus money, if any remains after deducting the payment due with the interest and necessary cost of sale, to be paid to the delinquent stockholder. The Board of Directors, hereinafter named and appointed, shall cause books to be opened for subscription to the capital stock of said Company at such times and places and in such manner as they shall direct; Provided, that as soon as fifty thousand dollars of bonafide subscription to said capital stock shall be made at five per cent. thereon paid in, it shall be lawful for said Company to commence the construction of said road.

Sec. 6. All the corporate powers of said Company shall be vest-

ted in, and exercised by a Board of Directors, to consist of not less than seven nor more than seventeen in number, and such other officers, agents and servants, as they shall appoint. The first Board of Directors shall consist of Edward Abend, Asbury Harrison, Russell Hinckley, Frederick Von Schrader, Samuel B. Chandler, Edward Tittmann, Joseph Kirkpatrick, James Mitchell, Charles Chouteau, Alexander Kayser, Jacob Knœble, Conrad Bornman, Francis Stoltz, and James L. D. Morrison, who shall hold their offices until their successors are elected and qualified. Vacancies in the board may be filled by vote of two-thirds of the directors remaining, such appointees to continue in office until the next regular annual election of directors is held; and which said annual election of directors shall be held on the first Monday in June in each year, at the office of the Company, thirty days notice being given in a newspaper published at Belleville and St. Louis.

Sec. 7. At any election held for the election of Directors, each share of stock shall be entitled to one vote to be given either in person or by proxy, and the persons receiving the largest number of votes to be declared duly elected, and to hold their office until the next annual election, and until their successors in office are elected and qualified. All elections to be conducted by three Judges to be selected by the stockholders present.

Sec. 8. The office of said Company shall be located in the city of Belleville, and the Directors herein named are required to organize the Board by electing one of their number President, and by appointing a Secretary and Treasurer.

Sec. 9. Said Company shall have power to purchase with the funds of the Company, and contract for and place on the Railroad hereby authorized to be constructed, all machines, wagons, carriages and vehicles, of any description which they may deem necessary and proper for the purpose of transportation on said Railroad, and they shall have power to charge for tolls and transportation and rates of fare, such sums as shall be lawfully established by the by-laws of said Company: not to exceed, however, on the article of Bituminous Coal thirty-five cents a ton from Belleville to Illinoistown.

Sec. 10. The said Company hereby chartered shall be required to keep and use a sufficient number of locomotives, passenger and freight cars and the other conveniences properly pertaining to a Railroad to carry and transport all the passengers and freight requiring transportation upon the said road, and shall transport the same, and shall have the power to make, ordain and establish all such by-laws, rules and regulations, as may be deemed expedient and necessary to fulfil the purposes and carry into effect the provisions of this act, for the well ordering and securing the affairs, business and interest of said Company not incompatible with the constitution and laws of this State.

Sec. 11. The said Board of Directors shall have power to regulate the manner of transportation of persons and property, the width of the track, the construction of wheels, the form and size of cars, the weight of loads; and all other matters and things respecting the use of said road, and the conveyance and transportation of persons and property thereon.

Sec. 12. Whenever it shall be necessary for the construction of said Railroad to intersect or cross a track of any other Railroad, or any stream of water, water course, road, or highway, lying on the route of said road, it shall be lawful for the Company to construct their railroad across or upon the same; Provided, that the said Company shall restore the Railroad stream, or water course, road or highway thus intersected or crossed, to its former state or in a sufficient manner not materially to impair its usefulness.

Sec. 13. The said Company shall annually, or semi-annually, make such dividends as they may deem proper of the net profits, receipts, or incomes of said Company, among the stockholders therein, in proper proportion to their respective shares.

Sec. 14. The said Company shall have power and are hereby authorized to receive, take hold, and again alienate any amount of land not to exceed twelve hundred acres at any one time, and to mine and work the coal beds therein, and to transport the coal mined therefrom, and to this end may contract with any other

Railroad company for the lease or purchase of their tracks, rights, ways, privileges, franchises, coal fields, engines, machinery, lands, and other property, paying therefor money, bonds, or stock in the said Railroad Company hereby chartered, and may make, have, use and maintain any and all branch roads by the said Company deemed necessary in transacting their business; condemning all lands and ways therefor as herein above provided: the said Company is also empowered to lease or purchase of the county of St. Clair all the ferry right and franchises which said county now has for a ferry across the Mississippi river, opposite St. Louis, or such an interest therein as the said county may, by an order of the County Court entered upon their records, agree to sell or lease to the said Company, and to be paid for by said Company in money, bonds, or stock of said Company, as the same may be agreed upon, and the said County Court are hereby authorized so to sell or lease the said ferry for any period they may agree upon with said Company.

Sec. 15. The said Company may accept subscriptions to the stock of said road from the city of Belleville and the county of St. Clair, or either of them, to any amount not to exceed twenty-five thousand dollars each, and for the purpose of raising the amount so to be by them subscribed, the said city of Belville, by her corporate authorities, and the said county of St. Clair, are hereby authorized and empowered to borrow any sum not exceeding twenty-five thousand dollars each, payable at such times and places, and in such sums, and with such rate of interest as may be agreed upon, and may issue their city and county bonds therefor, under their respective seals.

Sec. 16. If any person shall do, or cause to be done, or aid in doing, or causing to be done any act or acts whatever, whereby any building, or construction, or work of said Company, or any machine or structure, or any matter or thing appertaining to the same shall be stopped, obstructed, impaired or weakened, injured or destroyed, the person or persons so offending, shall be guilty of a misdemeanor, and may be punished, upon conviction, by fine, in any sum not exceeding five hundred dollars, or by imprisonment, not exceeding five years, or by both, at the discretion of the Court,

and shall forfeit and pay to the said corporation treble the amount of damages sustained by reason of such offence or injury, to be recovered in the name of the said Company, with cost of suit, in an action of trespass, before any Justice of this State, or before any court having jurisdiction thereof.

Sec. 17. Said Company shall have the power to extend to, and unite its Railroad with any other Railroad now constructed, or which may hereafter be constructed in this State, and for that purpose full power is hereby given to said Company to make and execute such contract with any other Company as will secure the objects of such construction.

Sec. 18. Said Company is hereby authorized from time to time to borrow such sum or sums of money, as may be necessary for completing and finishing or operating their said Railroad, and to issue and dispose of their bonds in denominations of not less than five hundred dollars, for any amount so borrowed, and to mortgage their corporate property and franchises, or convey the same by deed of trust to secure the payment of any debt contracted by said Company for the purpose aforesaid, and the directors of said Company may confer on any bond-holder of any bond issued for money borrowed as aforesaid, the right to convert the principle due or owing therein into stock of said Company at any time not exceeding ten years from the date of the bond under such regulations as the directors of said Company may see fit to adopt, and all sales of bonds for less than their par value shall be good and valid, and as binding upon said corporation as if the same were sold for the full amount thereof.

Sec. 19. The said Company hereby chartered shall be required to construct and operate their said road according to the terms of this charter within five years from the passage of this act, which shall be taken and received as a public law in all courts and places whatever.

Sidney Breese,
Speaker of the House of Representatives.

William McMurtry,
Speaker of the Senate.

Approved June 21, 1852.

Augustus C. French.

UNITED STATES OF AMERICA, }
STATE OF ILLINOIS, } ss.:

I, David L. Gregg, Secretary of State of the said State of Illinois, do hereby certify that the foregoing is a true copy of the enrolled law now on file in my office.

In testimony whereof, I have hereunto set my hand
[L. S.] and affixed the great seal of State, at Springfield, this 22d day of June, A. D. 1852.

D. L. GREGG,
Secretary of State.

# BELLEVILLE AND ILLINOISTOWN RAILROAD

# BY-LAWS.

SECTION 1st. The Directors shall meet, until otherwise ordered, at the rooms of JOHN WINTER, in the city of Belleville, which shall be the place of meeting of the Stockholders for the election of Directors and other purposes.

SEC. 2. The regular or stated meetings of the Board of Directors shall be held on the first Wednesday of each month, at nine o'clock. A. M. Special meetings may be called by the President, or by any two of the Directors, by giving notice to the Directors resident in the County of St. Clair, the notice to be served personally, or sent to the place of business or dwelling of the members; except in cases when the business of such meeting shall effect the location or construction of the road, when reasonable notice shall be given by mail to each member of the Board living without the county of St. Clair; and the Board shall also meet on their own adjournment.

SEC. 3. Six Directors shall constitute a quorum, and shall be competent to transact business, except in cases where the construction or location of the road is involved, when it shall require NINE to form a quorum. In case of the absence or inability of the President, the Board may elect a President pro tem; who shall perform all the duties of the office during the absence or inability of said President.

SEC. 4. It shall be the duty of the President to preside at all meetings of the Board; to see that good order is preserved; to appoint all committees, unless otherwise ordered by the Board, and

to have a general superintendence of the whole business of the Company; to carry into effect all such orders as the Board may direct, and to submit for the consideration of the Board, at the regular meetings, such subjects as, in his judgment, will promote the interests of the Company. The President shall ex-officio, be a member of all committees, whether standing or special, except in matters involving the interest of the President.

Sec. 5. It shall be the duty of the Treasurer to receive all monies due the Company; receipt therefor, and disburse them as ordered by the Board of Directors. To keep regular books and accounts of all receipts and disbursements made by him; giving bond and security, approved by the Board, for the faithful performance of his duties. His books and accounts shall be at all times subject to the examination of the Board of Directors, or any member thereof.

Sec. 6. It shall be the duty of the Secretary to keep a fair and accurate record of the proceedings of the Board, and to record all proceedings of the Stockholders; issue and countersign all orders and warrants of the Board, drawn by the President on the Treasurer, and to perform such other duties as the Board may, from time to time, direct.

Sec. 7. All appointments of officers of the Company shall be by ballot, and any member may require the yeas and nays upon any question before the Board.

Sec. 8. There shall be appointed the following standing committees, to consist of three members each, exclusive of the President, (except the Executive and Finance Committees, which shall consist ef four members,) viz.:

1st. A general Executive and Finance Committee.

2nd. A committee on Location and Right of Way.

3rd. A committee on Construction.

4th. A committee on Accounts.

All business coming before the Board for its action, proper to be referred, shall be submitted to the proper standing committee, as indicated by its title.

The Executive Committee shall have power to contract in incidental matters, and act in cases of emergency, when the Board cannot be conveniently convened, and shall aid the President in a general supervision of the affairs of the Company.

The Committee on Accounts shall examine and pass upon all estimates, accounts, or claims for money upon the Company; provided, that whenever a claim arises under the articles of agreement with contractors and others, it shall be lawful for the Treasures to adjust the same, on the certificate of the Engineer, for the time being, he taking proper vouchers therefore, and not otherwise.

Sec. 9. The journal of the last previous meeting shall be read at the opening of each meeting of the Board. No motion shall be acted upon untill the same shall be seconded, and any Director offering a motion, shall, if requested by the President or any Director, reduce the same to writing.

Sec. 10. The capital stock of the Company shall be registered in a book kept by the Secretary, and shall be transferrable only on the books of the Company, and then only by leave of the Board of Directors.

Sec. 11. The Board may elect a counsellor, and fix his compensation, who shall perform such professional duties as may be required of him.

Sec. 12. No amendments or alterations of the By-Laws shall be made, unless said amendments or alteratiuns shall have been reduced to writing, and in substance, submitted to the Board at a previous meeting.

# REPORT.

The Charter of The Belleville and Illinoistown Railroad Company was passed by the Legislature of the State of Illinois, at its June term, 1852, and became a law upon the 23d day of August following, on which day the entire stock was subscribed and a contract executed with reliable parties for the construction and equipment of the entire line.

This fact will attract attention to the valuable franchises conferred by the Legislature upon this Company, and invite an examination of its claims upon the public confidence, and the certain assurance it presents of being a remunerating road.

Before entering upon an examination of the great advantages possessed by this road, it may be well to state its present condition. The main road is fourteen miles in length, commencing at the city of Belleville, south-east from St. Louis, and terminating opposite that city. Active operations, under the contract for its construction, were commenced in the early part of September last, and up to the first of March more than ninety thousand dollars have been expended upon the right of way, grading and masonry of the road. By the first day of June next the entire line will be ready for the superstructure and rails, at a cost expended of one hundred and seventy-five thousand dollars, which sum will have been advanced entirely by the stockholders: thus it will be seen that the parties presenting the securities of this road for negotiation, have not been unwilling to invest their own means in an enterprise for which they ask the favorable notice of capital.

The question may very naturally be asked, how a road of such length is expected to pay? and what superior advantages are possessed by this line over other short roads, which are generally non-paying? An examination of the 14th and 17th sections of the

charter will show that the Company have a right to build "all branch roads by them deemed needful and necessary," and to extend to and unite their road with any road now constructed or which may hereafter be constructed in Illinois," the advantages of which powers need not now be exhibited beyond their exercise as actually determined upon by the Company.

In February last, the Board of Directors determined to extend their road from Illinoistown, opposite the city of St. Louis, to Alton, and contracted for the building and equipment of this extension, a distance of twenty-four miles and a quarter, as shown by the survey. Engineers of the Company have been locating this line for a month past, and have found a very eligible route, upon which the right of way is now being secured,—so that this extension gives us a line of road thirty-eight miles and a quarter in length, which is, by the contracts, to be built and provided with locomotives, running stock, and the necessary cars, equal in all respects, in quality of road and equipments, to the Ohio and Mississippi road.

It is proposed to consider the claims of this road from two points of view: First the main road from Belleville to Illinoistown.

The city of Belleville, fourteen miles south-east of St. Louis, contains about six thousand inhabitants, a majority of whom are Germans, closely identified in feelings, early association and social relations, with the large German population of the city of St. Louis, so that a constant business and social intercourse is taking place between the two points. It is situate about the centre of the rich county of St. Clair, and is growing more rapidly in population and manufacturing than any place in the State, Chicago excepted. Its healthy site and the inexhaustible fields of bituminous coal which underlay the city and its immediate neighborhood, have recently attracted great attention and has built up quite a manufacturing interest, which is capable of great increase when the facilities for reaching St. Louis by railroad are provided. There is at present a fine turnpike road leading to St. Louis, built at a cost of one hundred and thirty thousand dollars, and although the expense of keeping it in repair is enormous and the tolls low, the dividends upon the stock for the six months ending in January last was six per cent., besides carrying a handsome amount to the contingent fund. The city of St. Louis, with its growing popula-

tion now reaching ninety-eight thousand, is almost exclusively supplied with marketing from the Illinois side of the river; and, from the location of Belleville, with its State roads radiating in every direction through the south and south-eastern portion of the State, the beef, pork and other marketing of at least 100,000 producers going to St. Louis for consumption, passes through its streets: this item alone will yield a considerable revenue, and is constantly on the increase.

The intercourse between the two cities is now carried on by omnibuses, such as are used in Broadway, New York with the addition of seats upon the top, and carrying from twenty to twenty-five passengers each, eight of which make their daily trips between the two places, and are crowded to their utmost capacity, so as frequently to require "extras," besides the four horse mail-coach, which is generally full also.

More than one hundred passengers a day are now carried between Belleville and St. Louis at a cost of fifty cents each, and as many more go over the road in their own conveyances and on horseback, who will use the cars when running. The convenience of a quick, comfortable, and cheap transit afforded by rails, will, no doubt, greatly increase the number of passengers, besides inviting many business men of St. Louis to a country residence. Estimating the number of passengers per day, at one hundred each way, at the present rates of charge, you have a passenger revenue of $36,500.

The city of Belleville has now in operation two large merchant flouring mills, three distilleries, four breweries, manufacturing about 6,000 barrels of ale and beer annually. One of the mills, that of T. Harrison & Co., has the capacity to turn out 200 barrels of flour daily; the other about one hundred and fifty—making three hundred and fifty barrels daily; the domestic consumption of flour is supplied by the mills in the immediate neighborhood of Belleville to a great extent; so that it may be fair to estimate that at least 300 barrels daily, will be transported over this road to St. Louis. Equal to 1800 weekly or more than 90,000 barrels per annum, the cost of carriage, of which is now embracing turnpike tolls, 25 cents per barrel, or $22,500 yearly.

The three distilleries manufacture about 80 barrels of whiskey daily, sixty of which now go over the road to St. Louis. Equal in

the year to 18,720 brrrels, the transportation of which now costs forty cents, or $7,488 annually.

Besides the staples above alluded to the tonnage in other merchandize and traflc is quite large.

The following table will present some of the leading articles of freight now passing over the turnpike road, which will be entirely transferred to the railroad when completed :

| | | |
|---|---|---|
| 150,000 staves, annually weighing..... | 187 | tons. |
| Corn, oats, castor beans, castor oil, and wheat, the latter article hauled out from St. Louis in large quantities for manufacturing..... | 7,000 | " |
| Hogs, cattle, sheep, &c..... ..... | 1,625 | |
| Dry goods..... | 2,280 | |
| Lumber, now..... | 1,500 | |
| Sundries, not enumeration..... | 1,000 | |

Making an aggregate of 13,592 tons, which, at 4 cents per ton a mile, less than one-forth the present charges, will yield annually $7,621 52.

The above are not estimated figures, but the results of a careful enquiry and examination of the best informed business men of Belleville, made six months since, with an eye to contracting for the construction of this road. The above statements, which are believed to be below the actual business now done over the turnpike road, shows a revenue annually of $74,109 52, from the regular business now being done between the cities of St. Louis and Belleville, at the rates now charged. There can be no doubt but that the completion of this road will soon add fifty per cent. to the business now done, but say 25 per cent., and the revenues of the road will reach $90,000 per annum.

But the elements of profit in this part of the road are to be found in its coal mining advantages, and the ferry franchise which will be treated of seperately.

## COAL TRADE AND BUSINESS.

The city of St. Louis is now a large manufacturing point, and is rapidly increasing, both in manufactures and in numbers ; from the most reliable sources of information, there was consumed in St. Louis, in the year 1852, 6,000,000 bushels of coal, equal to 250,000 tons in weight. This consumption will be greatly increased when the supply is provided to enable the steamboats plying upon the Mississippi and its tributaries, to rely upon it with certainty. There were two thousand seven hundred steam boat departures from St. Louis, during the year 1852, very few of which boats were provided with the necessary conveniences for burning coal. This coal is supplied from both sides of the river, about 40,000 tons, coming from the Missouri side, which is of a quality inferior to that on the Illinois side, deposited in a stratum of four feet thickness, against seven feet on the east side of the river, which having to be hauled by waggons to the market, about the same distance which we would transport it by rails, can hardly be considered as competing with the east side of the river.

The 14th Section of our act of incorporation, authorizes the holding 1,200 acres of coal land, this was attended to at an early day, and the company secured ten hundred and forty acres of coal lands, seven miles from St. Louis, which embraces the finest coal banks ever worked in the vicinity of St. Louis, and their road runs about midway through the field of coal which is above the summit level of their grade, so that all the coal mined by the Company and carried to market, will be upon the descending grade of their road. Assume that the Belleville road will carry one half the coal furnished from the east side of the river, and that the certainty of supply will not increase consumption, and you have a transportation of 128,500 tons of coal annually over the road ; assume that fifty thousand tons is sent from Belleville, at 35 cents per ton carriage, producing a revenue of $1,750, and that 78,000 tons are mined and transported by the Company on their road. The coal mining experience in St. Clair County, has demonstrated that the coal can be mined from the Companys banks, and put into the car for 3 cents per bushel, or 84 cents per ton. It can be carried to the vein, a distance of seven miles down grade, for two cents per mile a ton, or 14 cents from the mines. It can be crossed

the river and delivered to consumers for 40 cents per ton, Company using their own ferry boats, as herinafter to be shown; making total cost at place of delivery, of $1 38 cents per ton. Coal varies in price in St. Louis, from 15 cents per bushel, to eight cents, which is the very lowest figure it ever reaches; fixing the price at 9 cents, you have $2 52 cents per ton, against 1 38 cost, and a nett profit to the Company, at the low price fixed of about $88,000.

This revenue from coal looks large, but any business man of St. Louis, knowing the demand and its constant increase, will at once decide that the figures here are low.

In addition to the sources of revenue above enumerated, the Company owns a ferry right across and landing upon the Mississippi river, opposite St. Louis, at the terminus of their road, and that of the Ohio and Mississippi Road; this ferry franchise was purchased of the county of St. Clair under the 14th section of their charter, and has, as well as the Company's coal lands, been fully paid for. There is but one other ferry at this place, so that the two must do all the ordinary crossing and railroad business at this point, which will be immense. It is estimated by the most competent judges that the Company will derive a nett revenue of 30 per cent. upon the amount already expended in its purchase, and to be expended in boats, platforms, &c., and for the use of the same.

| | |
|---|---|
| Cost of Ferry | $18,000 |
| Boats, platforms, &c | 30,000 |
| | $48,000 |

30 per cent. upon which sum is $14,400.

So that the ordinary receipts may be recapitulated as follows:

| | |
|---|---|
| Passengers, at 50 cents each | $36,500 |
| Flour, 90,000 barrels | 22,500 |
| Whiskey, 18,720 barrels | 7,488 |
| Freights or other tonnage | 7,621 |
| Belleville Coal | 1,750 |
| Mails, double the present amount allowed stage | 2,728 |
| | $78,587 |

Deduct 50 per cent. cost and expense of running, and you have, without any increase of trade, a revenue from ordinary sources of..... $39,243
To which add nett profits on Coal..... 88,000
" same on Ferry..... 14,400

Amounting in the aggregate to..... $141,643

being 22 per cent. upon the entire amount proposed to be borrowed by the Company.

The estimates of ordinary revenue, which, it is believed, will fall below the actual receipts, is based upon the present rates of transportation by teams and fare for passengers. It may be reduced 30 per cent. upon the staples of flour and whiskey, which would reduce the receipts about $10,000; a like reduction might be made upon the fare of passengers without affecting the receipts, other than to increase their aggregate, as no allowance is made for the increase of passengers by the greater facilities of transportation afforded by railroad.

The rate of tonnage per mile is fixed in the estimates at 4 cents or fifty-six cents the entire distance, whilst the rates of transportation now, by large wagons carrying from 2 to 4 tons each, is twelve and a half cents per hundred pounds or $2 50 per ton; lumber and all other articles are equally high, so that the Company may double its rates of freight upon tonnage above what is here estimated for, and then be below one-half the present charges.

The business of this Road will be quadrupled when the Road now chartered from Belleville to the central road in a south-east direction is built, so as to make the shortest route from St. Louis to the south, by inserting the last link in that great chain of road from Chicago and Galena, by the way of St. Louis, to Mobile and New Orleans. This road must soon be built, and will make the stock of the Belleville and Illinoistown Road almost invaluable.

### THE EXTENSION FROM ILLINOISTOWN TO ALTON.

By the 17th section of the Company's charter, they are fully empowered to extend their road, and in February the Board of Directors resolved to extend the same to Alton, and contracted with

responsible and experienced parties for its construction and equipment at twenty-eight thousand dollars per mile, a distance of 24¼ miles, to be completed by the first day of June, A. D. 1854. The surveys have been made, and right of way is being fast secured. The city of Alton contains about the same population as Belleville, and, except in its resources of coal, has as much manufacturing and more commercial importance.

A glance at the map will show the immense value of a railroad line which is to receive the great southern travel from Illinois, Wisconsin, Iowa, and the East by the Terre Haute route, and transport it from Alton to St. Louis.

Let us look to the Illinois roads now constructed and in prospect, terminating at Alton, and others tributary which are to have their outlet over this line. The first in order is the Chicago and Mississippi Road, the southern end of which, seventy-three miles in length from Alton to Springfield, is now in successful operation, with its stock selling at 97 cents, although the road has been opened but about three months.

From Springfield to Bloomington, sixty miles, the road is nearly all graded and a large portion of the rails delivered, it is intended to have the cars running by the 1st of October next. At this point is intersected the main trunk of the Central Railroad, fifty miles of which will be completed to La Salle by the middle of June, at which latter place, a passenger now enters the cars and finds himself in direct railroad communication with New York. This great trunk line will connect Alton and New York by continuous rails, as early as the first of November next, and will be the first line opened connecting the seaboard with the banks of the Mississippi river.

The Northern Cross Railroad from Quincy across the centre of the State, is now in successful operation from Naples to Springfield, and all the travel which the populous counties bordering upon the Illinois River, on the line of this road sent down the river to St. Louis, now seek their way over the Chicago and Mississippi road to Alton. The work is rapidly progressing upon that part of this line of road connecting Naples with Quincy, and is expected to be completed during the coming spring, as soon as this connection is made, the travel from Quincy and that region seeking St. Louis will be over this line, whilst the eastern end is penetra-

ting the State from Springfield towards the rich valleys of the Wabash at La Fayette, Indiana.

The road is now being surveyed from Jacksonville, through Carrolton and Jerseyville to Alton. A large amount of the stock is subscribed, and the work is under the auspices of enterprising men, and is a line of road running through the most fertile agricultural region of our State. Complete this road, and the entire river travel from Naples to St. Louis, furnished by the country upon its east side, will go by rails to Alton, as well as the travel over the Hannibal and St. Joseph's road in Missouri. From La Salle, the main stem of the Central Railroad, to Galena and Dubuque, is under construction, and is being rapidly pushed forward, connecting the rich Rock River valley and the mineral regions of Northern Illinois, and Wisconsin with the city of Alton. The road from Rock Island to Chicago is being pushed with energy, intersecting this trunk line from the west at La Salle, where it will pour into it the business and travel of the northern military tract, the State of Iowa and the Upper Mississippi River seeking a southern direction. The same may be said of the "Central Military Tract Road" from Quincy, northeast through that fertile tier of counties that even in Illinois are designated as its garden. This immense net work of roads are to disembogue their passengers and freights at the enterprising little city of Alton; but theirs will be but a portion of the business determining at that point; the great line of road from the eastern cities through Central Ohio and Indiana by the way of Terre Haute to the Father of Waters, is to terminate at Alton.

This road is now contracted for, and under the most flattering auspices is progressing in its construction. For six years past the Legislature of Illinois has been besieged every session to charter its great rival, "The Mississippi and Atlantic Railroad," but has steadily refused to do so, having even framed the general railroad law of the State with an especial eye to defeating it—so that, as far as any State policy can be settled by legislation, the question of a direct line from Terre Haute to the Mississippi River opposite St. Louis is determined. This line of road, 160 miles long, will throw all the eastern business and travel passing over, and the local trade of the central valley of the Wabash, into the city of Alton as a great receiver.

Can any one doubt the value of a line of road which is to be the recipient of these innumerable feeders and transport all their trade and travel, seeking an outlet from Alton to St. Louis.

The presentation of these advantages is deemed sufficient, without any argument to demonstrate them. The boats plying between Alton and St. Louis can never compete with this road for the travel or through trade which must pass over it; the navigation of the Mississippi river, always dangerous, is frequently obstructed by floating ice during the winter, besides there are no attractions along its shores; it lacks those revolutionary associations which hallow the waters of the Hudson, inviting the traveller to its floating palaces which almost rival the railroad in speed, and share with it the transportation of passengers.

Now, it is proposed upon the roads above described, to negotiate a loan of six hundred thousand dollars on first mortgage bonds, to be a first and only lien upon the entire road, its appurtenances and fixtures; ten hundred and forty acres of coal land, which cost the company sixty-five thousand dollars, and will be greatly enhanced in value by the construction of this road, its ferry rights, franchises and landing, which cost eighteen thousand dollars, and all of which have been fully paid for and about one hundred and seventy-five thousand dollars in work done upon the road, and money expended in right of way, cross ties, wood, &c., &c.; making an aggregate of two hundred and fifty-eight thousand dollars advanced by the stockholders, for which sum there is no lien whatever upon any portion of the road or property embraced in the trust deed to secure the contemplated loan. A copy of the trust deed accompanies this report. The bonds are for $1000 each, with seven per cent. interest, payable semi-annually in New York, and redeemable in twenty years from their date.

A careful examination of this charter, with the intrinsic claims of the enterprize, is invited. Satisfied, as the company are, more certain security for investment has never been offered from the West than is now presented by this company.

Jas. L. D. Morrison,
President B. & I. T. R. R.

New York, March 12, 1853.

# DEED OF TRUST.

THIS INDENTURE, made on the first day of March, in the year eighteen hundred and fifty-three, by and between the "Belleville and Illinoistown Railroad Company," (incorporated by an act of the Legislature of the State of Illinois, passed June the 21st, 1852,) party of the first part, and Marshall O. Roberts, John J. Phelps, and Henry A. Coit, of the city of New York, parties of the second part: Witnesseth, that the said Company, for the purpose hereinafter expressed, and in consideration of one dollar to it paid by the said parties of the second part, the receipt of which is hereby acknowledged, does, by these presents, grant, sell, convey, assign, transfer and set over, to the said parties of the second part, all the real estate, and right, title and interest, estate, claim, and demand, of, in and to any real estate, in the State of Illinois, which has been, or may hereafter be acquired by said Company, for and towards the construction of the railroad and of the extension of said railroad to the city of Alton, which said Company is, by said act, authorized to construct, in said State of Illinois, and for and towards the construction of Engine Houses, Car Houses, Depots, and other tenements, or for any other purpose connected with said road; and all the tenements, road, tracks, rails, bridges, and other fixtures whatsoever, which may be placed or constructed by said Company on any real estate, which may be owned, held, used or occupied by it; and all engines, locomotives, tenders, cars, machinery, and personalty whatsoever, which are now, or hereafter may be owned by sa ompany; and all tolls, income, revenues, issues and profits of the property hereby conveyed; and all privileges, franchises, easements, rights, and interests whatsoever, now possessed, used or enjoyed, or which may hereafter be acquired or possessed by said Company; and also the following described tracts of coal lands, lying in the county of St. Clair and State of Illinois, described as follows, to wit: the south half of Section Three, Township One north, Range Nine west, containing 320 acres; the east half of north-west quarter of Section

Ten, Township One north, Range Nine west, containing 80 acres; the east half of Section Ten, Township One north, Range Nine west, containing three hundred and twenty acres; the north half of Section Eleven, Township One north, Range Nine west, containing three hundred and twenty acres; and also all the ferry right, franchises and ferry landing at and across the Mississippi river, opposite the city of St. Louis, derived by purchase from the county of St. Clair, in the State of Illinois;

To have and to hold the same unto the said parties of the second part, and the survivors and successors of them, and his or their successor or successors in the office of trustee under this deed, appointed as hereinafter provided, forever;

In trust, however, to and for the following purposes, to wit: Whereas, the said Company, in pursuance of the powers granted to it by the act aforesaid, is engaged in constructing a railroad in the State of Illinois, from Belleville, in the county of St. Clair, to Illinoistown, in the same county, and from there to or near the city of Alton, in the county of Madison and State of Illinois, and has entered into contract for the construction of the entire line of said railroad, and is desirous to avail itself of the power conferred on it by the eighteenth section of said act, to borrow money for constructing, completing and operating said road, by issuing and disposing of its bonds for that purpose; to which end, the Board of Directors of said Company did, on the seventeenth day of February, 1853, by a resolution, duly entered on their records, authorize and direct six hundred bonds of said Company to be issued, from time to time, as should be necessary, each for the sum of one thousand dollars, to be styled "First Mortgage Bonds," all to be dated on the first day of March, eighteen hundred and fifty-three, the principal of which shall be payable twenty years after date, at the North River Bank, in the city of New York, and should bear interest at the rate of seven per cent. per annum, payable semi-annually, on the first day of September, and on the first day of March, at said North River Bank, which said bonds are to be substantially in the following form:

## First Mortgage Bond

OF THE

"BELLEVILLE AND ILLINOISTOWN RAILROAD COMPANY,

"*Incorporated by the State of Illinois, Belleville, St. Louis, and Alton.*

"Twenty years after date, the Belleville and Illinoistown Railroad Com-
"pany promises to pay to Marshall O. Roberts, or bearer, at the North
"River Bank, in the city of New York, one thousand dollars, for value re-

" ceived, without defalcation, with interest on the same at the rate of seven " per cent. per annum, payable semi-annually, at the same place ; that is " to say, thirty-five dollars on the first day of September, and a like sum " on the first day of March in each year, upon presentation of the coupons, " severally hereto annexed, untill the payment of the said principal sum of " one thousand dollars.

" This is one of six hundred bonds of like tenor and date, and the holder " is entitled to the security to be derived from a Deed of Trust bearing even " date herewith, executed by said Company, on its road and other property " between Belleville and Alton, to Marshall O. Roberts, John J. Phelps, " and Henry A. Coit, of the city of New York, in trust, to secure the pay- " ment of the principal and interest of said bonds, which Deed of Trust is " the first and only lien upon said road and other property.

" In witness whereof, the President and Secretary of said Company have " hereunto set their hands and affixed the seal of said Company, this first " day of March, in the year of our Lord one thousand eight hundred and " fifty-three."

And whereas the said Board of Directors did, at the same time, further order that the payment of all bonds which might be issued under the aforesaid resolution, should be secured to the holders thereof by a deed of trust, to be executed by said Company, upon its said road, lands, ferry rights, and the other property, rights, privileges, and effects hereinbefore conveyed, which deed of trust should be the first lien upon said road and other property, rights, privileges, and effects of the said Company, under which authority and for which purpose this deed is now executed. Now if all the bonds which may be issued under the authority of said resolution, shall be paid by said Company, at or before the time, and at the place where the same are payable, and if all interest upon any and all of said bonds shall be paid at or before the times and at the place at which the same is payable, then this deed shall be void, and the property, rights, privileges, and effects hereinbefore conveyed, shall, at the cost of said Company, be released from the operation and effect of this deed, and all other deeds or other instruments of writing, which may hereafter be made in further assurance thereof.

But if the said Company shall, at any time, make default in the payment of either of the principal or interest of any of said bonds, according to their tenor and effect, or of any part thereof, then this deed shall remain in foree, and the said parties of the second part, or the survivor or survivors of them, or his or their successor or successors, in the office of Trustee under this deed, appointed as hereinafter directed, shall have full power

and authority, when notified in writing of such default, by any holder of any of said bonds, the principal or interest of which remains in whole or in part, unpaid; and it shall be their duty, when thereto required, in writing, by any such holder, to enter into and upon, and take possession of all and singular the premises hereinbefore conveyed, and, in person or by his or their agent or agents, to take and receive the income, earnings, issues and profits therof, for the accomplishment of the object and purpose of this deed, and shall appropriate said income, earnings, issues and profits, First, to pay the necessary expenses of keeping said road, and the engines, locomotives, tenders, cars and other appurtenances thereof in repair, and of conducting the business of said road in a full and efficient manner, including all salaries or compensation of officers and other employees of every description, whether due at the time of their taking such possession, or falling due afterwards; and the surplus, if any there be, shall be paid from time to time *prorata*, to the holder or holders of any of said bonds, the principal or interest of which may be in whole or in part unpaid, until the amount due thereon, shall be fully paid, when the premises shall be delivered to said Company, or its legal representatives.

And the said parties of the second part, or the survivor or survivors of them, or his or their successor or successors in the office of Trustee under this deed, appointed as hereinafter directed, shall further have full power and authority, and when notified, and required as aforesaid, by any holder or holders of any bond or bonds, the principal or interest of which remains, in whole or in part unpaid, it shall be their duty, not only to enter into and upon, and take possession of the premises, and manage the same, and appropriate the income, earnings, issues and profits thereof, as hereinbefore just expressed, but, also, as may be needed to satisfy any such unpaid amounts—to sell and dispose thereof in whole or in part, at public auction for cash, and upon such sale to deliver to the purchaser or purchasers possession of the property sold, and to execute to him or them all such deeds or other instruments of conveyance or assignment, as may be necessary to vest in such purchaser or purchasers a complete title to the property sold, and to receive the purchase money, out of which shall be paid, first, the costs and expenses of such sale, and next, whatsoever may be due and unpaid upon any such bond or bonds, if the proceeds of such sale shall be sufficient to pay the same in full, and the remainder, if any, shall be paid to said Company, or its legal representatives; but if such proceeds of sale shall not be sufficient to pay such bonds in full, then the same shall be divided *prorata* among the holders of such bonds; but before any such sale shall take place, the Trustees shall give notice of the time, terms, and place thereof, and of the property to be sold, by advertise-

ments published for three months in newspapers of general circulation, published daily in each of the cities of New York, St. Louis, Belleville and Alton, and such sale shall take place at the Court-house door in the city of Belleville, Illinois.

And it is understood and agreed, that if at any time after said Trustees shall have taken possession of the property aforesaid, or shall have advertised the same for sale, the said Company shall, before any sale shall have taken place, pay and satisfy all such sum or sums, due upon such bonds as it shall have made default in paying, with interest and all costs and expenses consequent on such default, then all such proceedings by said Trustees shall cease, and said Company shall be restored to the possession, use and enjoyment of its aforesaid property.

And the said Company hereby covenants to make, execute and deliver to the parties of the second part, or the survivor or survivors of them, or his or their successor or successors in the office of Trustee under this deed appointed as hereinafter provided, from time to time hereafter, as it may acquire property, real, personal or mixed, all such further assurances and instruments of conveyance or assignments, as may be necessary to subject all such property to the operation and lien of this deed, which, when made and delivered, shall be held to relate back to the date of this deed, and shall be as effectual to subject the property therein conveyed to this lien, as if now executed and delivered, and all the property thereby affected were now owned by said Company and now conveyed.

And it is hereby further agreed, that in case of the death, or refusal or incapacity to act, of any one or more of said parties of the second part, or of their successors, the said Company, and the surviving, remaining or acting Trustee or Trustees, shall select another Trustee or Trustees, to fill the vacancy so created, and shall thereupon execute and deliver to the Trustee or Trustees so selected, all such further assurances and instrument of conveyances or assignment as may be necessary to enable him or them to execute with the others, the trust hereinbefore created.

And the said parties of the second part, respectively covenant faithfully to perform and fulfil the trust herein created.

In witness whereof, the President and Secretary of said Company, have hereunto set their hands, and caused the seal of said Company to be hereto affixed; and the said parties of the second part, have hereunto set their hands and seal, the day and year first above written.